

Buffalo City School District



July 1, 2018 – December 31, 2018 **Quarterly Report**

“Putting children and families first to ensure high academic achievement for all”

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Executive Summary

Executive Summary

July 1, 2018 – December 31, 2018

This is the third year of the District's Education Bargain with Students and Families, and it is referred to as YOI² or "The Year of Instruction Squared". The District has continued to fund the Education Bargain and the District has continued to see improving student outcomes as a result, while still closely following and executing on our four year financial plan. On January 17, 2019, the District announced final accountability determinations for our schools for 2018-19. The 4-year graduation rate climbed to 64.5% for 14 BPS high schools, with half (7) at graduation rates above the state average of 80%. Our 5-year graduation rates is 67.5%, and our 6-year graduation rate is 68.3%. The number of schools in Good Standing have more than doubled from 14 (27%) to 37 (74%) since 2015. Receivership Schools have been reduced from the original 25 in 2015, to only two (2) today.

As of the end of the second quarter, the Buffalo City School District (the "District") general fund is projecting a positive budgetary variance for the full year, of approximately \$7.7 million. Excluding fund balance usage, however, this projection is a true deficit of \$11.3 million.

Overall revenues are projected to be \$1.3 million under budget. Sales tax revenues are projected to be over budget by approximately \$1.4 million, which continues the positive growth seen in the last several years. Total state aid is projecting to be approximately \$2.8 million under budget as of the end of the second quarter, mainly as a result of lower than planned Career and Technical Education (CTE) aid and Building aid.

On the expenditure side, overall salaries are projected to be \$0.2 million under the modified budget, after budgetary allocations completed and unbudgeted staff added through the first two quarters. There are currently unfavorable budgetary variances in substitute teacher expenditures, BTF-other compensation (hourly pay and sick leave replacements), and overtime in the amounts of \$0.5 million, \$0.5 million, and \$0.4 million, respectively. Positive budget variances are projected in BTF (teachers), PCTEA (civil service), and BEST (teacher assistants) in the amounts of \$0.6 million, \$0.7 million, and \$0.3 million, respectively. In the general fund, approximately 78.5 new unbudgeted FTE positions have been added through the second quarter that were not in the original adopted budget. These positions were added for reasons of equity or special education compliance and are all reviewed and approved by the Superintendent.

The District converted to a traditional model of self-insurance effective with the start of the 2018-19 fiscal year, rather than continuing to pay premium equivalent rates. As a result, savings accrued in the prior year on premium equivalent overpayments for retiree health insurance were refunded to the District in 2018-19, resulting in a reduced overall health insurance expenditure projection, mainly related to retiree health insurance, with budgetary savings of approximately \$8.0 million. These savings are the result of four year plan cost savings initiatives that the District began in 2016-17 and have continued to implement, including: Medicare Advantage enrollments, EGWP conversion, improved drug rebates, along with the final Medicare Part D subsidy (for the period prior to conversion to EGWP).

Charter school tuition expense is currently projecting to be \$0.3 million under its revised budget. The January pupil FTE count of 9,110 is 140 FTE under the 9,250 budget; however, an increase in special education rates has reduced the projected savings from the first the quarter.

The District and Transportation Aides of Buffalo (TAB) ratified a new contract on September 19, 2018. The cost of this three year contract is anticipated to be \$0.2 million in the 2018-19 fiscal year, \$0.4 million in the 2019-20 fiscal year, and \$0.6 million in the 2020-21 fiscal year for a cumulative cost of \$1.2 million over three years. This contract is not anticipated to require any adjustment to the District's 2018-19 budget or four year financial plan.

Additional information on individual revenue and expenditure categories can be found on pages 2-7 through 2-11.

Executive Summary - Continued

This report is divided into the following sections: Section I - Quarterly Budget Summary and Section II - Quarterly Statement of Cash Flows.

The Quarterly Budget Summary identifies the major categories of revenues and expenditures. Each category presents the following: the actual for the 2017-18 fiscal year, the 2018-19 original and modified budgets (includes carryover encumbrances, budget transfers between accounts and budget modifications to date), actual expenditures and revenues through December 31, 2018 and the projected amounts for the year ending June 30, 2019. At the request of the BFSA staff, the categories are provided on both a current year only and GAAP basis (includes carryover encumbrances).

This quarterly report includes a detail of changes from the original to modified general fund budget. There are thousands of individual lines in the budget and frequently information necessary to allocate all funds is unavailable until well after the budget is adopted, while major events, such as the settlement of a union contract necessitating budget transfers, often happen after the budget is adopted. Those changes fall into several categories which are outlined on page 2-11.

This quarterly report also includes a summary of the District's Four Year Financial Plan as of December 31, 2018, and as originally adopted on June 20, 2017 which is highlighted in grey, and a comparison of the two projections to show overall progress against the original Plan. The summarized data includes projected revenues, expenditures, fund balance usage, and fund balance remaining over the course of the plan, including historical data. The report also includes the detailed fund balance projections as of December 31, 2018, and as originally adopted on June 20, 2017, which is highlighted in grey, and a comparison of the two projections. The changes in projections that will be reflected in these quarterly updates are from three sources: 1) audited financial statements finalizing a projected year, which is typically available at the end of October annually; 2) quarterly projections updating the current year, which are available within 30 days of the quarter end each year; 3) the next year budget and projections impacting the future years, which is typically available in April and May of each year. As of December 31, 2018, the updated data includes final 2017-18 audited results for revenues, expenditures and fund balance, along with revenue and expenditure projections for 2018-19 through this second quarter. Other current projection data remains unchanged from the April 25, 2018 four year financial plan update. This data can be found on page 2-13 to 2-17.

To assist in monitoring the District's budget throughout the year, the District has established quarterly budgets based on the anticipated timing of cash receipts and disbursements, historical trends and accrual entries. The analysis of the budget to date compared to actual balances begins on page 2-18.

Starting on Page 2-20, there is information on full time equivalent staff and hourly staff. On page 2-24, there is information on historical student enrollments.

The Quarterly Statement of Cash Flows starting on page 2-25 indicates that net cash flow through the first quarter was favorable as compared to the projections by \$36.9 million. The total receipts anticipated were favorable by \$8.2 million, while expenditures were \$28.6 million less than budgeted. Total net cash activity for the year is currently projected to be a positive \$2.2 million, with an ending cash balance of \$203.8 million.

Executive Summary - Continued

The following table shows the total annual budget, actual balances through the first quarter, total projections for the year ending June 30, 2019 and the associated variances. The amounts exclude carry over encumbrances (non-GAAP basis).

| | 2018-2019 Original Budget | 2018-2019 Modified Budget | 2018-2019 Actual YTD 12/31/2018* | 2018-2019 Projected FYE 6/30/2019 | 2018-2019 Variance 6/30/2019 |
|-----------------------|------------------------------|------------------------------|-------------------------------------|---|------------------------------------|
| GENERAL FUND: | | | | | |
| Revenues | 916,400,000 | 916,400,000 | 259,580,178 | 915,064,252 | (1,335,748) |
| Expenditures | 916,400,000 | 916,400,000 | 335,438,933 | 907,400,000 | 9,000,000 |
| Net Surplus/(Deficit) | - | - | (75,858,755) | 7,664,252 | 7,664,252 |
| GRANTS: | | | | | |
| Revenues | 116,511,464 | 129,576,659 | 46,808,735 | 129,576,659 | - |
| Expenditures | 116,511,464 | 129,576,659 | 56,203,297 | 129,576,659 | - |
| Net Surplus/(Deficit) | - | - | (9,394,562) | - | - |
| FOOD SERVICE: | | | | | |
| Revenues | 37,970,745 | 37,970,745 | 10,971,955 | 37,970,745 | - |
| Expenditures | 37,970,745 | 37,970,745 | 13,172,221 | 37,970,745 | - |
| Net Surplus/(Deficit) | - | - | (2,200,266) | - | - |
| GRAND TOTALS | | | | | |
| Revenues | 1,070,882,209 | 1,083,947,404 | 317,360,868 | 1,082,611,656 | (1,335,748) |
| Expenditures | 1,070,882,209 | 1,083,947,404 | 404,814,451 | 1,074,947,404 | 9,000,000 |
| Net Surplus/(Deficit) | - | - | (87,453,583) | 7,664,252 | 7,664,252 |

* As of January 24, 2019 in Munis

Executive Summary - Continued

Budget modifications were made in accordance with GAAP for encumbrances (commitments related to unperformed contracts, i.e. open purchase orders) outstanding at the end of the previous fiscal year. In accordance with accounting standards related to encumbrances, encumbrances outstanding at year-end are reported as a reservation of fund balance since they do not constitute expenditures or liabilities. As of the first day of the subsequent year, the budget is automatically amended (increased) by the encumbrances outstanding at the end of the previous fiscal year. The associated expenditures are recorded in the year the purchase is made and are funded by the Reserve for Encumbrances carried over from the previous fiscal year.

A reconciliation of the original budget to the modified budget is as follows:

| | General Fund | Food Service Fund |
|---|----------------------|--------------------------|
| Original Budget | \$916,400,000 | \$37,970,745 |
| Add: Carryover encumbrances outstanding December 31, 2018: | 3,112,476 | 145,762 |
| Modified Budget, December 31, 2018 | \$919,512,476 | \$38,116,507 |

Section I
Quarterly Budget Summary

Detailed Analysis of General Fund Revenues July 1, 2018 through December 31, 2018

| REVENUES: | Actual 2017-18 | Original Budget 2018-19 | Modified Budget 2018-19 | Actual to Date 12/31/18* | Projected Total FYE 6/30/19** | Projected 6/30/19 (Under)/Over Budget |
|--|-----------------------|-------------------------------|-------------------------------|--------------------------------|-------------------------------------|--|
| GENERAL FUND: | | | | | | |
| State Aid: | | | | | | |
| Foundation Aid | \$ 511,147,503 | \$ 525,885,097 | \$ 525,885,097 | \$ 134,760,722 | \$ 525,885,097 | \$ - |
| Building Aid | 126,220,634 | 119,461,320 | 119,461,320 | 30,612,569 | 117,000,000 | (2,461,320) A |
| Other Formula Aid | 99,868,100 | 101,920,129 | 101,920,129 | 26,117,550 | 100,920,129 | (1,000,000) B |
| Charter School Transitional and Suppl. Aid | 9,307,306 | 17,387,340 | 17,387,340 | 4,455,594 | 18,012,912 | 625,572 C |
| Total State Aid | 746,543,543 | 764,653,886 | 764,653,886 | 195,946,434 | 761,818,138 | (2,835,748) |
| Real Property Tax and STAR | 70,822,758 | 70,822,758 | 70,822,758 | 40,626,132 | 70,822,758 | - |
| Erie County Sales Tax | 46,256,229 | 44,642,049 | 44,642,049 | 19,392,913 | 46,042,049 | 1,400,000 D |
| Federal Medicaid Reimbursement | 4,402,723 | 2,600,000 | 2,600,000 | 1,947,199 | 2,700,000 | 100,000 |
| Other (Tuition, Misc., Transfers) | 10,743,882 | 14,681,307 | 14,681,307 | 1,667,499 | 14,681,307 | - |
| Total State Aid and Other Revenues | 878,769,135 | 897,400,000 | 897,400,000 | 259,580,178 | 896,064,252 | (1,335,748) |
| Fund Balance (Budgetary Only) | - | 19,000,000 | 19,000,000 | - | 19,000,000 | - |
| Total Revenues and Fund Balance | \$ 878,769,135 | \$ 916,400,000 | \$ 916,400,000 | \$ 259,580,178 | \$ 915,064,252 | \$ (1,335,748) |

| | |
|----------|---|
| A | Building aid is projecting below budget, as a result of timing of final cost reports on projects. |
| B | Other formula aid is projecting below budget mainly as a result of career and technical (CTE) aid being under budget. The aidable student counts in this area are declining based on program changes. |
| C | Projected charter school tuition aid (Transitional and Supplemental) is projected to exceed budget. The difference is based on the actual final pupil counts being higher than the projected pupil counts the State used in their budget projections. |
| D | Based on actual receipts through the end of the second quarter, there is an increase projected in the Erie County Sales Tax revenues for 2018-19. This estimate will be refined further in the third quarter based on final holiday season results. |

Detailed Analysis of General Fund Expenditures July 1, 2018 through December 31, 2018

| Expenditures | (GAAP Basis) Actual 2017-18 | Original Budget 2018-19 | Modified Budget 2018-19 | Actual to Date 12/31/18 | Projected Total FYE 6/30/19* | Projected FYE 6/30/19 Under/(Over) Budget | Modified Budget 2018-19 | Actual to Date 12/31/18 | Projected Total FYE 6/30/19* | Projected FYE 6/30/19 Under/(Over) Budget | |
|-------------------------------------|-----------------------------------|-------------------------------|-------------------------------|-------------------------------|------------------------------------|--|-------------------------------|-------------------------------|------------------------------------|--|---|
| General Fund: | | | | | | | | | | | |
| Employee Compensation: | | | | | | | | | | | |
| BTF (Teachers) | \$ 199,369,466 | \$ 215,725,376 | \$ 215,722,834 | \$ 75,118,126 | \$ 215,122,834 | \$ 600,000 | \$ 215,722,834 | \$ 75,118,126 | \$ 215,122,834 | \$ 600,000 | E |
| BTF (Teachers) - Other Compensation | 9,781,926 | 10,277,833 | 10,215,909 | 3,955,331 | 10,715,909 | (500,000) | 10,215,909 | 3,955,331 | 10,715,909 | (500,000) | F |
| Substitutes | 7,552,266 | 6,977,675 | 7,091,093 | 2,765,400 | 7,591,093 | (500,000) | 7,091,093 | 2,765,400 | 7,591,093 | (500,000) | G |
| BCSA (Administrators) | 22,897,942 | 23,976,458 | 24,877,379 | 11,432,776 | 24,877,379 | - | 24,877,379 | 11,432,776 | 24,877,379 | - | |
| PCTEA (White Collar) | 15,711,643 | 17,889,477 | 17,805,926 | 7,335,450 | 17,105,926 | 700,000 | 17,805,926 | 7,335,450 | 17,105,926 | 700,000 | E |
| BEST (Teacher Aides) | 9,362,067 | 9,062,588 | 10,170,491 | 3,341,144 | 10,170,491 | - | 10,170,491 | 3,341,144 | 10,170,491 | - | |
| BEST (Teaching Assistants) | 6,150,020 | 6,961,081 | 6,588,330 | 2,062,211 | 6,288,330 | 300,000 | 6,588,330 | 2,062,211 | 6,288,330 | 300,000 | E |
| TAB (Bus Aides) | 4,868,729 | 5,449,470 | 5,449,470 | 1,622,948 | 5,449,470 | - | 5,449,470 | 1,622,948 | 5,449,470 | - | H |
| Trades (Carpenters, Plumbers) | 3,219,034 | 3,323,699 | 3,323,699 | 1,497,204 | 3,323,699 | - | 3,323,699 | 1,497,204 | 3,323,699 | - | |
| Local 264 (Blue Collar) | 2,170,836 | 2,550,822 | 2,525,822 | 1,017,349 | 2,525,822 | - | 2,525,822 | 1,017,349 | 2,525,822 | - | |
| Local 409 (Engineers) | 3,122,814 | 3,382,737 | 3,322,766 | 1,382,506 | 3,322,766 | - | 3,322,766 | 1,382,506 | 3,322,766 | - | |
| Exempt & Board Members | 3,864,285 | 4,355,154 | 4,401,555 | 1,893,843 | 4,401,555 | - | 4,401,555 | 1,893,843 | 4,401,555 | - | |
| Miscellaneous Items | 396,624 | 410,696 | 410,696 | 122,003 | 410,696 | - | 410,696 | 122,003 | 410,696 | - | |
| Overtime | 1,551,786 | 1,681,686 | 1,722,464 | 1,083,085 | 2,122,464 | (400,000) | 1,722,464 | 1,083,085 | 2,122,464 | (400,000) | I |
| Total Employee Compensation | 290,019,439 | 312,024,752 | 313,628,434 | 114,629,374 | 313,428,434 | 200,000 | 313,628,434 | 114,629,374 | 313,428,434 | 200,000 | |
| Employee Benefits: | | | | | | | | | | | |
| Civil Service Retirement | 7,271,060 | 5,740,000 | 5,740,000 | 2,302,340 | 5,740,000 | - | 5,740,000 | 2,302,340 | 5,740,000 | - | |
| Teachers Retirement | 23,496,605 | 27,500,000 | 27,500,000 | 9,801,073 | 27,500,000 | - | 27,500,000 | 9,801,073 | 27,500,000 | - | |
| Social Security | 22,754,411 | 24,200,000 | 24,200,000 | 8,617,246 | 24,200,000 | - | 24,200,000 | 8,617,246 | 24,200,000 | - | |
| Health Insurance - Employees | 54,559,717 | 54,616,000 | 60,616,000 | 25,336,764 | 60,116,000 | 500,000 | 60,616,000 | 25,336,764 | 60,116,000 | 500,000 | J |
| Health Insurance - Retirees | 65,197,766 | 69,063,000 | 63,063,000 | 23,274,808 | 55,063,000 | 8,000,000 | 63,063,000 | 23,274,808 | 55,063,000 | 8,000,000 | J |
| Termination Pay | 1,731,444 | 3,550,000 | 3,550,000 | 1,119,551 | 3,550,000 | - | 3,550,000 | 1,119,551 | 3,550,000 | - | |
| Other Benefits | 11,390,201 | 13,476,101 | 13,476,101 | 7,183,310 | 13,476,101 | - | 13,476,101 | 7,183,310 | 13,476,101 | - | |
| Total Employee Benefits | 186,401,203 | 198,145,101 | 198,145,101 | 77,635,091 | 189,645,101 | 8,500,000 | 198,145,101 | 77,635,091 | 189,645,101 | 8,500,000 | |
| <i>Continued on the Next Page</i> | | | | | | | | | | | |

All projections are based on data available as of January 24, 2019 and are subject to change.

Detailed Analysis of General Fund Expenditures – Continued

July 1, 2018 through December 31, 2018

| Expenditures | (GAAP Basis) Actual 2017-18 | Original Budget 2018-19 | Modified Budget 2018-19 | Actual to Date 12/31/18 | Projected Total FYE 6/30/19* | Projected FYE 6/30/19 Under/(Over) Budget | Modified Budget 2018-19 | Actual to Date 12/31/18 | Projected Total FYE 6/30/19* | Projected FYE 6/30/19 Under/(Over) Budget |
|---|-----------------------------------|-------------------------------|-------------------------------|-------------------------------|------------------------------------|--|-------------------------------|-------------------------------|------------------------------------|--|
| General Fund Continued | | | | | | | | | | |
| Other: | | | | | | | | | | |
| Transportation | 47,861,078 | 51,365,341 | 51,567,709 | 9,550,871 | 51,567,709 | - | 51,600,685 | 9,559,674 | 51,600,685 | - |
| Utilities | 8,426,085 | 8,879,640 | 8,879,640 | 2,618,284 | 8,879,640 | - | 8,910,339 | 2,619,152 | 8,910,339 | - |
| Tuition | 34,466,567 | 33,383,960 | 33,508,960 | 9,669,029 | 34,008,960 | (500,000) | 33,508,960 | 9,669,029 | 34,008,960 | (500,000) K |
| Contracts - Custodian | 18,915,884 | 18,372,733 | 18,447,325 | 8,394,490 | 18,447,325 | - | 18,447,325 | 8,394,490 | 18,447,325 | - |
| Equipment | 1,978,017 | 1,810,237 | 1,729,030 | 737,819 | 1,729,030 | - | 1,823,341 | 774,968 | 1,823,341 | - |
| Contracts - Miscellaneous | 18,102,634 | 22,197,774 | 21,141,662 | 3,711,388 | 20,641,662 | 500,000 | 22,161,036 | 3,881,422 | 21,661,036 | 500,000 L |
| Reserve For Contingency | - | 860,000 | 91,728 | - | 91,728 | - | 91,728 | - | 91,728 | - |
| Rental Contracts - Facilities | 2,772,514 | 2,912,584 | 2,912,584 | 1,386,832 | 2,912,584 | - | 2,915,994 | 1,386,832 | 2,915,994 | - |
| Rental Contracts - Equipment & Services | 3,540,726 | 3,726,953 | 3,726,953 | 994,692 | 3,726,953 | - | 3,746,874 | 997,514 | 3,746,874 | - |
| Repairs & Maintenance & Related | 3,067,934 | 3,313,539 | 3,613,539 | 956,433 | 3,613,539 | - | 4,348,099 | 1,468,929 | 4,348,099 | - |
| Textbooks | 4,389,488 | 2,422,902 | 2,696,396 | 1,282,909 | 2,696,396 | - | 2,953,467 | 1,404,870 | 2,953,467 | - |
| Supplies & Misc. Related Items | 6,094,281 | 7,210,860 | 7,579,156 | 2,503,297 | 7,579,156 | - | 8,079,803 | 2,712,391 | 8,079,803 | - |
| Software | 2,328,707 | 3,595,007 | 3,653,164 | 1,415,451 | 3,653,164 | - | 4,072,671 | 1,529,633 | 4,072,671 | - |
| Charter Schools | 118,342,624 | 129,564,750 | 128,464,750 | 64,117,947 | 128,164,750 | 300,000 | 128,464,750 | 64,117,947 | 128,164,750 | 300,000 N |
| Debt Service | 113,686,392 | 113,623,867 | 113,623,867 | 35,817,782 | 113,623,867 | - | 113,623,867 | 35,817,782 | 113,623,867 | - |
| Interfund | 6,265,904 | 2,990,000 | 2,990,000 | 17,244 | 2,990,000 | - | 2,990,000 | 17,244 | 2,990,000 | - |
| Total Other | 390,238,835 | 406,230,147 | 404,626,464 | 143,174,468 | 404,326,464 | 300,000 | 407,738,941 | 144,351,877 | 407,438,941 | 300,000 |
| Total General Fund Expenditures | | | | | | | | | | |
| | \$ 866,659,477 | \$ 916,400,000 | \$ 916,400,000 | \$ 335,438,933 | \$ 907,400,000 | \$ 9,000,000 | \$ 919,512,476 | \$ 336,616,343 | \$ 910,512,476 | \$ 9,000,000 |
| Difference to original budget | | | | | | | \$ 3,112,476 | (Carryover encumbrances) | | |

All projections are based on data available as of January 24, 2019 and are subject to change.

Detailed Analysis of General Fund Expenditures – Continued

July 1, 2018 through December 31, 2018

| | |
|----------|---|
| E | Vacancies through the second quarter have resulted in a projected positive budget variance for the full year. |
| F | BTF other compensation is over budget mainly due to sick leave replacements exceeding budget. |
| G | Based on actual expenditures through the second quarter, substitute teacher costs are projected to be \$0.4 million over budget. However, spending in this account can fluctuate significantly and controls implemented in the 2017-18 fiscal year resulted in a year over year reduction of \$0.4 million, even after settling a contract expected to cost \$0.9 million in 2017-18. This account will continue to be monitored. |
| H | The District and Transportation Aides of Buffalo (TAB) ratified a new contract on September 19, 2018. The cost of this three year contract is anticipated to be \$0.2 million in the 2018-19 fiscal year, \$0.4 million in the 2019-20 fiscal year, and \$0.6 million in the 2020-21 fiscal year for a cumulative cost of \$1.2 million over three years. This contract is not anticipated to require any adjustment to the District's 2018-19 budget or four year financial plan. |
| I | Tradesmen and Service Center overtime costs have increased in the second quarter and are projected to exceed the full year budget at this time. |
| J | The District converted to a traditional model of self-insurance effective with the start of the 2018-19 fiscal year, rather than paying premium equivalent rates. As a result, savings accrued in the prior year on premium equivalent overpayments for retiree health insurance were refunded to the District in 2018-19, resulting in a reduced overall health insurance expenditure projection, mainly related to retiree health insurance, with budgetary savings of approximately \$8.0 million. These savings are the result of four year plan cost savings initiatives that the District began in 2016-17 and have continued to implement, including: Medicare Advantage enrollments, EGWP conversion, improved drug rebates, along with the final Medicare Part D subsidy (for the period prior to conversion to EGWP). |
| K | Tuition, mainly paid to agencies, is projected to exceed the full year budget, based on prior year actual data, and the first two quarters of 2018-19. |
| L | Contract expense, based on actual spend through the second quarter, is projected to finish the year below budget. |
| M | The reserve for contingency in the original budget was \$0.9 million, which consisted of an expenditure contingency of \$2.9 million offset by a vacancy contingency (negative expense) of \$2.0 million. During the first quarter, the vacancy contingency was transferred to the BTF salary line to more accurately reflect the vacancy amount in the budget (i.e. as an offset to budgeted salary, primarily teachers), while \$1.1 million was transferred from charter school tuition into the contingency. During the second quarter, \$0.4 million was transferred into the contingency from vacancy savings, while \$4.3 million has been transferred out to cover additional added positions and textbooks, leaving a remaining balance of \$0.1 million. |
| N | Charter school tuition expense is currently projecting to be \$0.3 million under its revised budget. The January pupil FTE count of 9,110 is 140 FTE under the 9,250 budget; however, an increase in special education rates has reduced the projected savings from the first the quarter. |

Original to Modified Budget Changes General Fund Expenditures through December 31, 2018

| Current Year Only (Non-GAAP Basis) | | | | | | |
|---|-------------------------------|---|---------------------------|---|------------------------|------------------------------|
| Expenditures | Original Budget 2018-19 | School Based Budget and Community School Alloc | Departmental Transfers | Transfers of Projected Budgetary Savings | Unbudgeted Requests | Revised Budget 2018-19 |
| Employee Compensation: | | | | | | |
| BTF (Teachers) | 215,725,376 | 50,212 | \$ 137,933 | \$ (2,400,000) | \$ 2,209,314 | 215,722,834 |
| BTF (Teachers) - Other Compensation | 10,277,832 | 967 | (97,783) | | 34,893 | 10,215,909 |
| Substitutes | 6,977,675 | 47,325 | 66,093 | | | 7,091,093 |
| BCSA (Administrators) | 23,976,458 | 59,903 | 406 | | 840,612 | 24,877,379 |
| PCTEA (White Collar) | 17,889,477 | | (46,401) | | (37,150) | 17,805,926 |
| BEST (Teacher Aides) | 9,062,588 | (85,822) | 477,325 | | 716,400 | 10,170,491 |
| BEST (Teaching Assistants) | 6,961,081 | 100,096 | (474,826) | | 1,979 | 6,588,330 |
| TAB (Bus Aides) | 5,449,470 | | | | | 5,449,470 |
| Trades (Carpenters, Plumbers) | 3,323,699 | | - | | | 3,323,699 |
| Local 264 (Blue Collar) | 2,550,822 | | (25,000) | | | 2,525,822 |
| Local 409 (Engineers) | 3,382,737 | (59,971) | - | | | 3,322,766 |
| Exempt & Board Members | 4,355,154 | | 46,401 | | | 4,401,555 |
| Miscellaneous Items | 410,696 | | | | | 410,696 |
| Overtime | 1,681,686 | 45,423 | (4,645) | | | 1,722,464 |
| Total Employee Compensation | 312,024,751 | 158,133 | 79,503 | (2,400,000) | 3,766,048 | 313,628,434 |
| Employee Benefits: | | | | | | |
| Civil Service Retirement | 5,740,000 | | | | | 5,740,000 |
| Teachers Retirement | 27,500,000 | | | | | 27,500,000 |
| Social Security | 24,200,000 | | | | | 24,200,000 |
| Health Insurance - Employees | 54,616,000 | | 6,000,000 | | | 60,616,000 |
| Health Insurance - Retirees | 69,063,000 | | (6,000,000) | | | 63,063,000 |
| Termination Pay | 3,550,000 | | | | | 3,550,000 |
| Other Benefits | 13,476,101 | | | | | 13,476,101 |
| Total Employee Benefits | 198,145,101 | - | - | | - | 198,145,101 |
| Other: | | | | | | |
| Transportation | 51,365,341 | 161,230 | 41,138 | | | 51,567,709 |
| Utilities | 8,879,640 | | | | | 8,879,640 |
| Tuition | 33,383,960 | 125,000 | | | | 33,508,960 |
| Contracts - Custodian | 18,372,733 | 74,592 | | | | 18,447,325 |
| Equipment | 1,810,237 | (58,015) | (23,192) | | | 1,729,030 |
| Contracts - Miscellaneous | 22,197,774 | (582,219) | (492,141) | | 18,248 | 21,141,662 |
| Reserve For Contingency | 860,000 | | | 3,500,000 | (4,268,272) | 91,728 |
| Rental Contracts - Facilities | 2,912,584 | | | | | 2,912,584 |
| Rental Contracts - Equipment & Services | 3,726,953 | | | | | 3,726,953 |
| Repairs & Maintenance & Related | 3,313,539 | | 300,000 | | | 3,613,539 |
| Textbooks | 2,422,902 | | (175,988) | | 449,482 | 2,696,396 |
| Supplies & Misc. Related Items | 7,210,861 | 70,279 | 263,523 | | 34,494 | 7,579,156 |
| Software | 3,595,007 | 51,000 | 7,157 | | | 3,653,164 |
| Charter Schools | 129,564,750 | | | (1,100,000) | | 128,464,750 |
| Debt Service | 113,623,867 | | | | | 113,623,867 |
| Interfund | 2,990,000 | | | | | 2,990,000 |
| Total Other | 406,230,148 | (158,133) | (79,503) | 2,400,000 | (3,766,048) | 404,626,464 |
| Total General Fund Expenditures | \$ 916,400,000 | \$ - | \$ - | \$ - | \$ - | \$ 916,400,000 |

Detailed Analysis of Special Revenue Funds July 1, 2018 through December 31, 2018

| | (GAAP Basis) | | | | Projected Total FYE 6/30/19 | Projected FYE 6/30/19 (Under)/Over Budget |
|--|-------------------------|------------------------------|-------------------------------|--------------------------------|-----------------------------------|--|
| | Actual 2017-18 | Adopted Budget 2018-19 | Modified Budget 2018-19 | Actual to Date 12/31/18* | | |
| All Funds: | | | | | | |
| REVENUES: | | | | | | |
| Total General Fund | 878,769,135 | 916,400,000 | 916,400,000 | 259,580,178 | 915,064,252 | (1,335,748) |
| Total Grants (18-19 plus 17-18 carry over) | 126,699,800 | 116,511,464 | 129,576,659 | 46,808,735 | 129,576,659 | - |
| Total Food Service Revenues | 31,779,747 | 37,970,745 | 37,970,745 | 10,971,955 | 37,970,745 | - |
| GRAND TOTAL REVENUES (All Funds) | \$ 1,037,248,682 | \$ 1,070,882,209 | \$ 1,083,947,404 | \$ 317,360,868 | \$ 1,082,611,656 | \$ (1,335,748) |

| | (GAAP Basis) | | | | Projected Total FYE 6/30/19 | Projected FYE 6/30/19 Under/(Over) Budget |
|---|-------------------------|------------------------------|-------------------------------|--------------------------------|-----------------------------------|--|
| | Actual 2017-18 | Adopted Budget 2018-19 | Modified Budget 2018-19 | Actual to Date 09/30/18* | | |
| All Funds: | | | | | | |
| EXPENDITURES: | | | | | | |
| Total General Fund | 866,659,477 | 916,400,000 | 919,512,476 | 336,616,343 | 910,512,476 | 9,000,000 |
| Total Grants (18-19 plus 17-18 carry over)*** | 126,699,800 | 116,511,464 | 129,576,659 | 56,203,297 | 129,576,659 | - |
| Total Food Service Expenditures** | 31,531,437 | 37,970,745 | 38,116,507 | 13,196,017 | 38,116,507 | - |
| GRAND TOTAL EXPENDITURES (All Funds) | \$ 1,024,890,714 | \$ 1,070,882,209 | \$ 1,087,205,642 | \$ 406,015,657 | \$ 1,078,205,642 | \$ 9,000,000 |

* As of January 24, 2019

** Excluding carry over encumbrances, expenditures to date were \$13,172,221

*** Modified Budget is the amount reported on the NYS School Funding Transparency Reporting for 2018-19

General Fund Four Year Financial Plan Update through December 31, 2018

General Fund Summary of Major Revenue and Expenditure Categories
2013-14 to 2021-22 (Projected)
(in millions)

THIS CONTAINS THE ACTUAL FOR 2017/18 AND THE REVISED PROJECTIONS FOR 2018/19 THRU 12/31/2018; NO CHANGE IN REVENUES OR EXPENDITURES FOR YEARS 2019/20 THRU 2021/22

| | PY4 | PY3 | PY2 | PY1 | Year 1 | Year 2 | Year 3 | Year 4 | Year 5 | Orig Term | Next Term | \$ Growth | % Growth | Approx |
|--|---------------|--------------|--------------|---------------|--------------|------------------|---------------|---------------|---------------|----------------|----------------|-------------|-------------|-------------|
| | 2013/14 | 2014/15 | 2015/16 | 2016/17 | 2017/18 | 2018/19 | 2019/20 | 2020/21 | 2021/22 | 4 Year | 4 Year | Year 5 vs | Year 5 vs | Annual |
| | GAAP Actual | | | | Thru Q2 | Plan Projections | | | New Year | Totals | Totals | Year 2 | Year 2 | Growth |
| Significant Revenue Categories: | | | | | | | | | | | | | | |
| State Foundation Aid | 440.5 | 449.4 | 465.0 | 494.3 | 511.1 | 525.9 | 541.7 | 557.9 | 574.6 | 2,136.6 | 2,200.1 | 48.8 | 9.3% | 3.1% |
| State Building Aid | 114.1 | 114.5 | 115.1 | 115.5 | 126.2 | 117.0 | 119.5 | 119.5 | 119.5 | 482.1 | 475.4 | 2.5 | 2.0% | 0.7% |
| State Other Formula Aids | 75.0 | 93.0 | 95.4 | 95.4 | 99.9 | 100.9 | 102.4 | 104.5 | 106.7 | 407.8 | 414.6 | 5.8 | 5.8% | 1.9% |
| State Charter School Transition Aid & Supplemental Aid | 7.8 | 4.4 | 5.5 | 7.4 | 9.3 | 18.0 | 19.3 | 19.1 | 17.7 | 65.7 | 74.1 | (0.3) | -2.9% | -1.0% |
| Total State Aid | 637.5 | 661.3 | 680.9 | 712.6 | 746.5 | 761.8 | 782.8 | 801.0 | 818.5 | 3,092.1 | 3,164.2 | 56.7 | 7.6% | 2.5% |
| City Property Tax | 70.3 | 70.3 | 70.3 | 70.3 | 70.8 | 70.8 | 70.8 | 70.8 | 70.8 | 283.3 | 283.3 | - | 0.0% | 0.0% |
| County Sales Tax | 40.1 | 40.2 | 42.4 | 43.4 | 46.3 | 46.0 | 45.2 | 45.8 | 46.5 | 183.3 | 183.5 | 0.5 | 1.2% | 0.4% |
| Other (Medicaid & misc.) | 16.1 | 15.8 | 19.1 | 21.3 | 15.2 | 17.5 | 17.6 | 17.8 | 18.0 | 68.1 | 70.8 | 0.5 | 3.0% | 1.0% |
| Total Revenues | 764.0 | 787.6 | 812.7 | 847.6 | 878.8 | 896.1 | 916.4 | 935.5 | 953.8 | 3,626.8 | 3,701.8 | 57.7 | 6.6% | 2.2% |
| Significant Expenditure Categories: | | | | | | | | | | | | | | |
| Compensation | 245.0 | 246.9 | 252.4 | 297.1 | 290.0 | 313.4 | 315.4 | 318.5 | 321.9 | 1,237.3 | 1,269.1 | 8.5 | 2.9% | 1.0% |
| Pension Contributions | 35.5 | 41.1 | 33.0 | 33.1 | 30.8 | 33.2 | 34.0 | 34.1 | 34.3 | 132.1 | 135.6 | 1.0 | 3.4% | 1.1% |
| Health Insurance - Employees | 43.5 | 50.8 | 53.5 | 54.9 | 54.6 | 60.1 | 57.7 | 60.1 | 62.7 | 232.5 | 240.6 | 2.6 | 4.8% | 1.6% |
| Health Insurance - Retirees | 62.5 | 61.6 | 61.4 | 64.0 | 65.2 | 55.1 | 72.5 | 76.9 | 81.6 | 269.7 | 286.2 | 26.5 | 40.7% | 13.6% |
| Other Employee Benefits | 29.8 | 29.8 | 32.8 | 35.4 | 35.9 | 41.2 | 41.5 | 41.8 | 42.1 | 160.4 | 166.7 | 0.9 | 2.6% | 0.9% |
| Transportation | 40.2 | 40.2 | 45.2 | 46.4 | 47.9 | 51.6 | 52.7 | 54.0 | 55.4 | 206.2 | 213.7 | 3.8 | 7.9% | 2.6% |
| Tuition (Agency, Out-of-District, Middle Early College, Davinci) | 31.6 | 31.7 | 31.1 | 32.7 | 34.5 | 34.0 | 33.7 | 34.1 | 34.4 | 136.3 | 136.2 | 0.4 | 1.1% | 0.4% |
| Charter School Tuition Payments | 94.1 | 98.4 | 104.0 | 106.4 | 118.3 | 128.1 | 136.7 | 147.4 | 153.8 | 530.5 | 566.0 | 25.7 | 21.7% | 7.2% |
| Debt Service | 121.0 | 120.0 | 118.0 | 117.1 | 113.7 | 113.6 | 113.0 | 112.7 | 109.2 | 453.0 | 448.5 | (4.4) | -3.9% | -1.3% |
| All Other (Contracts, Facilities, Utilities, Textbooks, Supplies, Misc.) | 75.5 | 69.6 | 68.9 | 81.2 | 75.8 | 77.1 | 78.7 | 80.7 | 81.7 | 312.3 | 318.3 | 4.6 | 6.1% | 2.0% |
| Total Expenditures | 778.7 | 790.2 | 800.5 | 868.3 | 866.7 | 907.4 | 935.9 | 960.4 | 977.0 | 3,670.4 | 3,780.7 | 69.6 | 8.0% | 2.7% |
| Baseline Deficit/(Surplus) of Recurring Revenues and Expenditure | (14.6) | (2.7) | 12.2 | (20.7) | 12.1 | (11.3) | (19.5) | (24.9) | (23.2) | (43.6) | (78.9) | | | |
| Recommended Use of Reserves | | | | | | 19.0 | 10.0 | (0.0) | - | 29.0 | 29.0 | | | |
| Revised Surplus (Deficit) (to be closed by means other than reserves) | | | | | 12.1 | 7.7 | (9.5) | (24.9) | (23.2) | (14.6) | (49.9) | | | |
| Projected Reserves Remaining at Year End - Unassigned | | | | 70.0 | 77.8 | 81.0 | 84.0 | 84.0 | 84.0 | | | | | |
| Projected Reserves Remaining at Year End - All | | | | 182.6 | 194.7 | 183.4 | 173.4 | 173.4 | 173.4 | | | | | |

General Fund Four Year Financial Plan Update through December 31, 2018 – Continued

General Fund Summary of Major Revenue and Expenditure Categories
2012-13 to 2020-21 (Projected)
(in millions)

THIS IS THE ORIGINAL FOUR YEAR PLAN PROJECTIONS ADOPTED ON 6/20/2017

| | PY4 | PY3 | PY2 | PY1 | CY | Year 1 | Year 2 | Year 3 | Year 4 | 4 Year Totals | \$ Growth Year 4 vs Year 1 | % Growth Year 4 vs Year 1 | Approx Annual Growth |
|--|---------------|---------------|--------------|--------------|---------------|------------------|---------------|---------------|---------------|------------------|----------------------------------|---------------------------------|----------------------------|
| | 2012/13 | 2013/14 | 2014/15 | 2015/16 | 2016/17 | 2017/18 | 2018/19 | 2019/20 | 2020/21 | | | | |
| | GAAP Actual | | | | Proj. | Plan Projections | | | | | | | |
| Significant Revenue Categories: | | | | | | | | | | | | | |
| State Foundation Aid | 435.4 | 440.5 | 449.4 | 465.0 | 494.3 | 510.9 | 526.2 | 542.0 | 558.3 | 2,137.4 | 47.4 | 9.3% | 3.1% |
| State Building Aid | 119.0 | 114.1 | 114.5 | 115.1 | 115.4 | 115.8 | 115.8 | 115.8 | 115.8 | 463.3 | - | 0.0% | 0.0% |
| State Other Formula Aids | 63.1 | 75.0 | 93.0 | 95.4 | 95.1 | 104.2 | 102.5 | 104.3 | 106.2 | 417.2 | 2.0 | 2.0% | 0.7% |
| State Charter School Transition Aid & Supplemental Aid | 8.2 | 7.8 | 4.4 | 5.5 | 7.4 | 11.2 | 19.9 | 21.2 | 22.8 | 75.2 | 11.6 | 104.1% | 34.7% |
| Total State Aid | 625.7 | 637.5 | 661.3 | 680.9 | 712.3 | 742.1 | 764.5 | 783.4 | 803.2 | 3,093.2 | 61.1 | 8.2% | 2.7% |
| City Property Tax | 70.3 | 70.3 | 70.3 | 70.3 | 70.3 | 70.8 | 70.8 | 70.8 | 70.8 | 283.3 | - | 0.0% | 0.0% |
| County Sales Tax | 37.3 | 40.1 | 40.2 | 42.4 | 42.3 | 42.4 | 43.0 | 43.7 | 44.3 | 173.5 | 1.9 | 4.6% | 1.5% |
| Other (Medicaid & misc.) | 19.2 | 16.1 | 15.8 | 19.1 | 16.9 | 16.9 | 17.1 | 17.2 | 17.4 | 68.5 | 0.5 | 3.0% | 1.0% |
| Total Revenues | 752.5 | 764.0 | 787.6 | 812.7 | 841.8 | 872.2 | 895.4 | 915.1 | 935.7 | 3,618.4 | 63.5 | 7.3% | 2.4% |
| Significant Expenditure Categories: | | | | | | | | | | | | | |
| Compensation | 238.5 | 245.0 | 246.9 | 252.4 | 303.1 | 300.0 | 309.8 | 312.0 | 315.4 | 1,237.3 | 15.5 | 5.2% | 1.7% |
| Pension Contributions | 29.9 | 35.5 | 41.1 | 33.0 | 33.4 | 30.4 | 31.5 | 31.1 | 30.7 | 123.7 | 0.3 | 1.0% | 0.3% |
| Health Insurance - Employees | 39.9 | 43.5 | 50.8 | 53.5 | 54.8 | 53.5 | 54.8 | 57.1 | 59.7 | 225.1 | 6.2 | 11.5% | 3.8% |
| Health Insurance - Retirees | 60.1 | 62.5 | 61.6 | 61.4 | 66.7 | 68.1 | 71.9 | 76.2 | 80.8 | 297.0 | 12.7 | 18.7% | 6.2% |
| Other Employee Benefits | 31.0 | 29.8 | 29.8 | 32.8 | 38.6 | 40.0 | 40.9 | 41.1 | 41.5 | 163.6 | 1.4 | 3.5% | 1.2% |
| Transportation | 40.3 | 40.2 | 40.2 | 45.2 | 48.0 | 48.5 | 49.5 | 50.4 | 51.5 | 199.9 | 3.0 | 6.1% | 2.0% |
| Tuition (Agency, Out-of-District, Middle Early College, Davinci) | 32.6 | 31.6 | 31.7 | 31.1 | 33.5 | 33.4 | 33.6 | 33.9 | 34.2 | 135.1 | 0.8 | 2.5% | 0.8% |
| Charter School Tuition Payments | 94.5 | 94.1 | 98.4 | 104.0 | 107.6 | 123.8 | 132.1 | 141.2 | 146.7 | 543.8 | 22.9 | 18.5% | 6.2% |
| Debt Service | 135.2 | 121.0 | 120.0 | 118.0 | 117.1 | 113.7 | 113.6 | 113.0 | 112.7 | 453.1 | (1.0) | -0.9% | -0.3% |
| All Other (Contracts, Facilities, Utilities, Textbooks, Supplies, Misc.) | 63.4 | 75.5 | 69.6 | 68.9 | 82.0 | 82.8 | 84.8 | 85.8 | 86.8 | 340.1 | 4.0 | 4.8% | 1.6% |
| Total Expenditures | 765.5 | 778.7 | 790.2 | 800.5 | 884.8 | 894.2 | 922.6 | 941.8 | 959.9 | 3,718.5 | 65.7 | 7.4% | 2.5% |
| Baseline Deficit of Recurring Revenues and Expenditure | (12.9) | (14.6) | (2.7) | 12.2 | (43.0) | (22.0) | (27.2) | (26.7) | (24.2) | (100.1) | | | |
| Recommended Use of Reserves | | | | | | 22.0 | 16.0 | 8.0 | - | 46.0 | | | |
| Revised Deficit (to be closed by means other than reserves) | | | | | | 0.0 | (11.2) | (18.7) | (24.2) | (54.1) | | | |
| Projected Reserves Remaining at Year End - Unassigned | | | | | 68.5 | 61.7 | 47.2 | 40.2 | 40.2 | | | | |
| Projected Reserves Remaining at Year End - All | | | | | 164.4 | 142.4 | 126.4 | 118.4 | 118.4 | | | | |

General Fund Four Year Financial Plan Update through December 31, 2018 – Continued

General Fund Summary of Major Revenue and Expenditure Categories
2012-13 to 2020-21 (Projected)
(in millions)

THIS IS THE VARIANCE BETWEEN THE ORIGINAL 6.20.17 PROJECTIONS AND THE REVISED PROJECTIONS AS OF 12.31.18

| | PY5 | PY4 | PY3 | PY2 | PY1 | Year 1 | Year 2 | Year 3 | Year 4 | Orig Term |
|--|-------------|---------|---------|---------|---------|---------|------------------|---------|---------|-----------|
| | 2012/13 | 2013/14 | 2014/15 | 2015/16 | 2016/17 | 2017/18 | 2018/19 | 2019/20 | 2020/21 | 4 Year |
| | GAAP Actual | | | | | | Plan Projections | | | Totals |
| Significant Revenue Categories: | | | | | | | | | | |
| State Foundation Aid | - | - | - | - | - | 0.2 | (0.3) | (0.4) | (0.4) | (0.9) |
| State Building Aid | - | - | - | - | 0.1 | 10.4 | 1.2 | 3.6 | 3.6 | 18.8 |
| State Other Formula Aids | - | - | - | - | 0.3 | (4.3) | (1.6) | (1.9) | (1.7) | (9.4) |
| State Charter School Transition Aid & Supplemental Aid | - | - | - | - | - | (1.9) | (1.9) | (2.0) | (3.7) | (9.5) |
| Total State Aid | - | - | - | - | 0.4 | 4.4 | (2.7) | (0.6) | (2.1) | (1.0) |
| City Property Tax | - | - | - | - | 0.0 | - | - | - | - | - |
| County Sales Tax | - | - | - | - | 1.1 | 3.9 | 3.0 | 1.5 | 1.5 | 9.9 |
| Other (Medicaid & misc.) | - | - | - | - | 4.3 | (1.7) | 0.4 | 0.4 | 0.4 | (0.5) |
| Total Revenues | - | - | - | - | 5.8 | 6.6 | 0.7 | 1.3 | (0.2) | 8.4 |
| Significant Expenditure Categories: | | | | | | | | | | |
| Compensation | - | - | - | - | (6.0) | (10.0) | 3.6 | 3.4 | 3.0 | 0.0 |
| Pension Contributions | - | - | - | - | (0.3) | 0.4 | 1.7 | 2.9 | 3.4 | 8.4 |
| Health Insurance - Employees | - | - | - | - | 0.1 | 1.1 | 5.3 | 0.6 | 0.4 | 7.4 |
| Health Insurance - Retirees | - | - | - | - | (2.7) | (2.9) | (16.8) | (3.7) | (3.9) | (27.3) |
| Other Employee Benefits | - | - | - | - | (3.2) | (4.1) | 0.3 | 0.4 | 0.4 | (3.1) |
| Transportation | - | - | - | - | (1.6) | (0.6) | 2.1 | 2.3 | 2.6 | 6.4 |
| Tuition (Agency, Out-of-District, Middle Early College, Davinci) | - | - | - | - | (0.8) | 1.1 | 0.4 | (0.1) | (0.2) | 1.2 |
| Charter School Tuition Payments | - | - | - | - | (1.2) | (5.5) | (4.0) | (4.5) | 0.7 | (13.3) |
| Debt Service | - | - | - | - | 0.0 | (0.0) | (0.0) | - | - | (0.0) |
| All Other (Contracts, Facilities, Utilities, Textbooks, Supplies, Misc.) | - | - | - | - | (0.8) | (7.0) | (7.7) | (7.0) | (6.0) | (27.7) |
| Total Expenditures | - | - | - | - | (16.5) | (27.5) | (15.2) | (5.9) | 0.5 | (48.1) |
| Baseline Deficit of Recurring Revenues and Expenditure | - | - | - | - | 22.4 | 34.1 | 15.9 | 7.1 | (0.7) | 56.5 |
| Recommended Use of Reserves | - | - | - | - | - | (22.0) | 3.0 | 2.0 | (0.0) | (17.0) |
| Revised Deficit (to be closed by means other than reserves) | - | - | - | - | - | 12.1 | 18.9 | 9.1 | (0.7) | 39.5 |
| Projected Reserves Remaining at Year End - Unassigned | - | - | - | - | 1.5 | 16.1 | 33.8 | 43.8 | 43.8 | |
| Projected Reserves Remaining at Year End - All | - | - | - | - | 18.2 | 52.3 | 57.0 | 55.0 | 55.0 | |

General Fund Four Year Financial Plan Fund Balance Projections through December 31, 2018

Buffalo Public Schools
General Fund - Fund Balance Projections (in millions)

THIS IS THE REVISED FUND BALANCE PROJECTION AS OF DECEMBER 31, 2018 (SUBJECT TO CHANGE)

| | | Audited Balance 6-30-16 | Actual change 16/17 | Audited Balance 6-30-17 | Actual change 17/18 | Audited Balance 6-30-18 | Projected change 18/19 | Projected Balance 6-30-19 | Projected change 19/20 | Projected Balance 6-30-20 | Projected change 20/21 | Projected Balance 6-30-21 | Projected change 20/21 | Projected Balance 6-30-21 |
|---------------|--|-------------------------------|---------------------------|-------------------------------|---------------------------|-------------------------------|------------------------------|---------------------------------|------------------------------|---------------------------------|------------------------------|---------------------------------|------------------------------|---------------------------------|
| Non spendable | Inventory | 0.7 | 0.1 | 0.8 | - | 0.8 | - | 0.8 | - | 0.8 | - | 0.8 | - | 0.8 |
| | | | - | | - | | - | | - | | - | | - | |
| Restricted | Stabilization reserve | 3.8 | - | 3.8 | - | 3.8 | - | 3.8 | - | 3.8 | - | 3.8 | - | 3.8 |
| | Unemployment | 3.1 | - | 3.1 | - | 3.1 | - | 3.1 | - | 3.1 | - | 3.1 | - | 3.1 |
| | Judgements & claims & property loss | 17.8 | - | 17.8 | - | 17.8 | - | 17.8 | - | 17.8 | - | 17.8 | - | 17.8 |
| | Total Restricted | 24.7 | - | 24.7 | - | 24.7 | - | 24.7 | - | 24.7 | - | 24.7 | - | 24.7 |
| Assigned | Designated for next year budget | 9.8 | 12.2 | 22.0 | (3.0) | 19.0 | (9.0) | 10.0 | (10.0) | - | - | - | - | - |
| | Encumbrances | 4.3 | (0.9) | 3.4 | (0.2) | 3.2 | - | 3.2 | - | 3.2 | - | 3.2 | - | 3.2 |
| | Designated for other capital needs/repairs | 7.8 | (0.2) | 7.6 | 4.5 | 12.1 | (1.5) | 10.6 | (1.0) | 9.6 | - | 9.6 | - | 9.6 |
| | Designated for OPEB and other benefits | 42.7 | 2.4 | 45.1 | 3.0 | 48.1 | | 48.1 | | 48.1 | | 48.1 | | 48.1 |
| | Designated for PY claims (union contracts) | 57.7 | (48.7) | 9.0 | - | 9.0 | (4.0) | 5.0 | (2.0) | 3.0 | | 3.0 | | 3.0 |
| | Total Assigned | 122.3 | (35.2) | 87.1 | 4.3 | 91.4 | (14.5) | 76.9 | (13.0) | 63.9 | - | 63.9 | - | 63.9 |
| Unassigned | Minimum required unassigned fund balance | 34.1 | 1.7 | 35.8 | 0.9 | 36.7 | 0.7 | 37.4 | 1.0 | 38.4 | 0.7 | 39.1 | - | 39.1 |
| | projected budgetary surplus in 2017/18 | - | - | - | - | - | - | - | - | - | - | - | - | - |
| | Amount in excess of Board policy | 21.4 | 12.8 | 34.2 | 6.9 | 41.1 | 2.5 | 43.6 | 2.0 | 45.6 | (0.7) | 44.9 | - | 44.9 |
| | Total Unassigned | 55.5 | 14.5 | 70.0 | 7.8 | 77.8 | 3.2 | 81.0 | 3.0 | 84.0 | 0.0 | 84.0 | - | 84.0 |
| | Total Fund Balance | 203.2 | (20.6) | 182.6 | 12.1 | 194.7 | (11.3) | 183.4 | (10.0) | 173.4 | 0.0 | 173.4 | - | 173.4 |

Note - 6-30-16, 6-30-17, and 6-30-18 are Audited; all other years are projections, subject to change
 funds that are restricted, required by policy or have assignments that cannot be broken
 funds assigned for specific purposes other than the settlement of union contracts
 funds available for the settlement of union contracts or unrestricted funds

General Fund Four Year Financial Plan Fund Balance Projections through December 31, 2018 - Continued

Buffalo Public Schools

THIS IS THE ORIGINAL FUND BALANCE PROJECTION APPROVED ON 6.20.2017

General Fund - Fund Balance Projections (in millions)

| | | Balance 6-30-16 | Projected change 16/17 | Balance 6-30-17 | Projected change 17/18 | Balance 6-30-18 | Projected change 18/19 | Balance 6-30-19 | Projected change 19/20 | Balance 6-30-20 | Projected change 20/21 | Balance 6-30-21 | Projected change 20/21 | Balance 6-30-21 |
|---------------------------|--|--------------------|------------------------------|--------------------|------------------------------|--------------------|------------------------------|--------------------|------------------------------|--------------------|------------------------------|--------------------|------------------------------|--------------------|
| Non spendable | Inventory | 0.7 | - | 0.7 | - | 0.7 | - | 0.7 | - | 0.7 | - | 0.7 | - | 0.7 |
| Restricted | Stabilization reserve | 3.8 | - | 3.8 | - | 3.8 | - | 3.8 | - | 3.8 | - | 3.8 | - | 3.8 |
| | Unemployment | 3.1 | - | 3.1 | - | 3.1 | - | 3.1 | - | 3.1 | - | 3.1 | - | 3.1 |
| | Judgements & claims & property loss | 17.8 | - | 17.8 | - | 17.8 | - | 17.8 | - | 17.8 | - | 17.8 | - | 17.8 |
| | Total Restricted | 24.7 | - | 24.7 | - | 24.7 | - | 24.7 | - | 24.7 | - | 24.7 | - | 24.7 |
| Assigned | Designated for next year budget | 9.8 | (9.8) | - | - | - | - | - | - | - | - | - | - | - |
| | Encumbrances | 4.3 | (1.3) | 3.0 | - | 3.0 | - | 3.0 | - | 3.0 | - | 3.0 | - | 3.0 |
| | Designated for other capital needs/repairs | 7.8 | (0.2) | 7.6 | (1.0) | 6.6 | (1.5) | 5.1 | (1.0) | 4.1 | - | 4.1 | - | 4.1 |
| | Designated for OPEB and other benefits | 42.7 | - | 42.7 | - | 42.7 | - | 42.7 | - | 42.7 | - | 42.7 | - | 42.7 |
| | Designated for PY claims (union contracts) | 57.7 | (40.5) | 17.2 | (14.2) | 3.0 | - | 3.0 | - | 3.0 | - | 3.0 | - | 3.0 |
| | Total Assigned | 122.3 | (51.8) | 70.5 | (15.2) | 55.3 | (1.5) | 53.8 | (1.0) | 52.8 | - | 52.8 | - | 52.8 |
| Unassigned | Minimum required unassigned fund balance | 34.1 | 1.7 | 35.8 | 1.1 | 36.9 | 0.8 | 37.7 | 0.7 | 38.4 | - | 38.4 | - | 38.4 |
| | Projected budgetary surplus in 2016/17 | - | 11.5 | 11.5 | (7.9) | 3.6 | (3.6) | - | - | - | - | - | - | - |
| | Amount in excess of Board policy | 21.4 | (0.2) | 21.2 | - | 21.2 | (11.7) | 9.5 | (7.7) | 1.8 | - | 1.8 | - | 1.8 |
| | Total Unassigned | 55.5 | 13.0 | 68.5 | (6.8) | 61.7 | (14.5) | 47.2 | (7.0) | 40.2 | - | 40.2 | - | 40.2 |
| Total Fund Balance | | 203.2 | (38.8) | 164.4 | (22.0) | 142.4 | (16.0) | 126.4 | (8.0) | 118.4 | - | 118.4 | - | 118.4 |

Buffalo Public Schools

THIS IS THE VARIANCE BETWEEN THE ORIGINAL (6.20.17) AND REVISED (12.31.18) FUND BALANCE PROJECTION

General Fund - Fund Balance Projections (in millions)

| | | Balance 6-30-16 | change 16/17 | Balance 6-30-17 | change 17/18 | Balance 6-30-18 | change 18/19 | Balance 6-30-19 | change 19/20 | Balance 6-30-20 | change 20/21 | Balance 6-30-21 | change 20/21 | Balance 6-30-21 |
|---------------------------|--|--------------------|-----------------|--------------------|-----------------|--------------------|-----------------|--------------------|-----------------|--------------------|-----------------|--------------------|-----------------|--------------------|
| Non spendable | Inventory | - | 0.1 | 0.1 | - | 0.1 | - | 0.1 | - | 0.1 | - | 0.1 | - | 0.1 |
| Restricted | Stabilization reserve | - | - | - | - | - | - | - | - | - | - | - | - | - |
| | Unemployment | - | - | - | - | - | - | - | - | - | - | - | - | - |
| | Judgements & claims & property loss | - | - | - | - | - | - | - | - | - | - | - | - | - |
| | Total Restricted | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Assigned | Designated for next year budget | - | 22.0 | 22.0 | (3.0) | 19.0 | (9.0) | 10.0 | (10.0) | - | - | - | - | - |
| | Encumbrances | - | 0.4 | 0.4 | (0.2) | 0.2 | - | 0.2 | - | 0.2 | - | 0.2 | - | 0.2 |
| | Designated for other capital needs/repairs | - | - | - | 5.5 | 5.5 | - | 5.5 | - | 5.5 | - | 5.5 | - | 5.5 |
| | Designated for OPEB and other benefits | - | 2.4 | 2.4 | 3.0 | 5.4 | - | 5.4 | - | 5.4 | - | 5.4 | - | 5.4 |
| | Designated for PY claims (union contracts) | - | (8.2) | (8.2) | 14.2 | 6.0 | (4.0) | 2.0 | (2.0) | (0.0) | - | (0.0) | - | (0.0) |
| | Total Assigned | - | 16.6 | 16.6 | 19.5 | 36.1 | (13.0) | 23.1 | (12.0) | 11.1 | - | 11.1 | - | 11.1 |
| Unassigned | Minimum required unassigned fund balance | - | (0.0) | - | (0.2) | (0.2) | (0.1) | (0.3) | 0.3 | - | 0.7 | 0.7 | - | 0.7 |
| | Projected budgetary surplus in 2016/17 | - | (11.5) | (11.5) | 7.9 | (3.6) | 3.6 | - | - | - | - | - | - | - |
| | Amount in excess of Board policy | - | 13.0 | 13.0 | 6.9 | 19.9 | 14.2 | 34.1 | 9.7 | 43.8 | (0.7) | 43.1 | - | 43.1 |
| | Total Unassigned | - | 1.5 | 1.5 | 14.6 | 16.1 | 17.7 | 33.8 | 10.0 | 43.8 | 0.0 | 43.8 | - | 43.8 |
| Total Fund Balance | | - | 18.2 | 18.2 | 34.1 | 52.3 | 4.7 | 57.0 | (2.0) | 55.0 | 0.0 | 55.0 | - | 55.0 |

**Analysis of General Fund Revenues
Budget to Date Compared to Actual to Date
July 1, 2018 through December 31, 2018**

Monthly projections are generally on a cash basis; except for June when the majority of year end accruals are posted.
Detailed information on variances expected at year end can be found on page 2-7.

| | 2017-18 ACTUAL | 2018-19 Adopted Budget | 2018-19 Revised Budget | Budget to Date | Actual to Date | Variance |
|---|--------------------|------------------------------|------------------------------|----------------|----------------|-----------|
| Total State Aid | 746,543,543 | 764,653,886 | 764,653,886 | 195,062,113 | 195,946,434 | 884,321 |
| Real Property Tax | 70,822,758 | 70,822,758 | 70,822,758 | 40,626,132 | 40,626,132 | - |
| Erie County Sales Tax | 46,256,229 | 44,642,049 | 44,642,049 | 18,437,166 | 19,392,913 | 955,747 |
| Federal Medicaid | 4,402,723 | 2,600,000 | 2,600,000 | 1,934,000 | 1,947,199 | 13,199 |
| Other (Tuition, Interfund, Misc) | 10,743,882 | 14,681,307 | 14,681,307 | 1,455,569 | 1,667,499 | 211,930 |
| Total State Aid and Other Revenues | 878,769,135 | 897,400,000 | 897,400,000 | 257,514,980 | 259,580,178 | 2,065,198 |
| Approp Fund Balance (Budgetary Only) | | 19,000,000 | 19,000,000 | - | - | - |
| Total Revenues and Fund Balance | 878,769,135 | 916,400,000 | 916,400,000 | 257,514,980 | 259,580,178 | 2,065,198 |

Analysis of General Fund Expenditures

Budget to Date Compared to Actual to Date

July 1, 2018 through December 31, 2018

Monthly projections are generally on a cash basis; except for June when the majority of year end accruals are posted.

Detailed information on variances expected at year end can be found on pages 2-8 and 2-10.

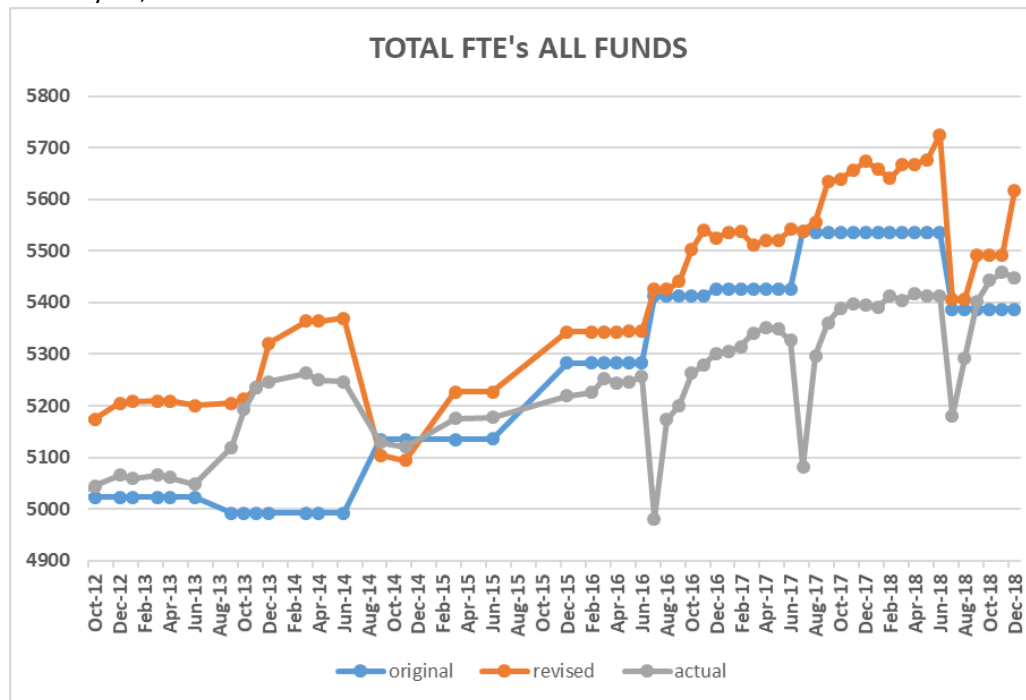
| EXPENDITURES: | GAAP BASIS | Adopted Budget 2018-19 | Modified Budget 2018-19 | CURRENT YEAR ONLY BASIS | | Variance |
|---|-----------------------|---------------------------|----------------------------|-------------------------|-----------------------|---------------------|
| | Actual 2017-18 | | | Budget to date | Actual to date | |
| Employee Compensation: | | | | | | |
| BTF (Teachers) | \$ 199,369,466 | \$ 215,725,376 | \$ 215,722,834 | \$ 75,800,652 | \$ 75,118,126 | \$ 682,526 |
| BTF (Teachers) - Other Compensation | 9,781,926 | 10,277,833 | 10,215,909 | 4,014,560 | 3,955,331 | 59,229 |
| Substitutes | 7,552,266 | 6,977,675 | 7,091,093 | 2,406,632 | 2,765,400 | (358,768) |
| BCSA (Administrators) | 22,897,942 | 23,976,458 | 24,877,379 | 11,705,002 | 11,432,776 | 272,226 |
| PCTEA (White Collar) | 15,711,643 | 17,889,477 | 17,805,926 | 7,901,746 | 7,335,450 | 566,296 |
| BEST (Teacher Aides) | 9,362,067 | 9,062,588 | 10,170,491 | 3,460,583 | 3,341,144 | 119,439 |
| BEST (Teaching Assistants) | 6,150,020 | 6,961,081 | 6,588,330 | 2,187,940 | 2,062,211 | 125,729 |
| TAB (Bus Aides) | 4,868,729 | 5,449,470 | 5,449,470 | 1,776,951 | 1,622,948 | 154,003 |
| Trades (Carpenters, Plumbers) | 3,219,034 | 3,323,699 | 3,323,699 | 1,520,675 | 1,497,204 | 23,471 |
| Local 264 (Blue Collar) | 2,170,836 | 2,550,822 | 2,525,822 | 1,131,388 | 1,017,349 | 114,039 |
| Local 409 (Engineers) | 3,122,814 | 3,382,737 | 3,322,766 | 1,527,749 | 1,382,506 | 145,243 |
| Exempt & Board Members | 3,864,285 | 4,355,154 | 4,401,555 | 1,996,250 | 1,893,843 | 102,407 |
| Miscellaneous Items | 396,624 | 410,696 | 410,696 | 270,452 | 122,003 | 148,449 |
| Overtime | 1,551,786 | 1,681,686 | 1,722,464 | 957,695 | 1,083,085 | (125,390) |
| Total Employee Compensation | \$ 290,019,439 | \$ 312,024,752 | \$ 313,628,434 | \$ 116,658,275 | \$ 114,629,374 | \$ 2,028,901 |
| Employee Benefits: | | | | | | |
| Civil Service Retirement | 7,271,060 | 5,740,000 | 5,740,000 | 2,513,970 | 2,302,340 | 211,630 |
| Teachers Retirement | 23,496,605 | 27,500,000 | 27,500,000 | 10,089,088 | 9,801,073 | 288,015 |
| Social Security | 22,754,411 | 24,200,000 | 24,200,000 | 9,085,334 | 8,617,246 | 468,088 |
| Health Insurance - Employees | 54,559,717 | 54,616,000 | 60,616,000 | 23,724,663 | 25,336,764 | (1,612,101) |
| Health Insurance - Retirees | 65,197,766 | 69,063,000 | 63,063,000 | 30,231,500 | 23,274,808 | 6,956,692 |
| Termination Pay | 1,731,444 | 3,550,000 | 3,550,000 | 985,002 | 1,119,551 | (134,549) |
| Other Benefits | 11,390,201 | 13,476,101 | 13,476,101 | 7,928,796 | 7,183,310 | 745,486 |
| Total Employee Benefits | \$ 186,401,203 | \$ 198,145,101 | \$ 198,145,101 | \$ 84,558,353 | \$ 77,635,091 | \$ 6,923,262 |
| Other: | | | | | | |
| Transportation | 47,861,078 | 51,365,341 | 51,567,709 | 10,082,021 | 9,550,871 | 531,150 |
| Utilities | 8,426,085 | 8,879,640 | 8,879,640 | 3,110,228 | 2,618,284 | 491,944 |
| Tuition | 34,466,567 | 33,383,960 | 33,508,960 | 9,047,420 | 9,669,029 | (621,609) |
| Contracts - Custodian | 18,915,884 | 18,372,733 | 18,447,325 | 7,739,002 | 8,394,490 | (655,488) |
| Equipment | 1,978,017 | 1,810,237 | 1,729,030 | 742,575 | 737,819 | 4,756 |
| Contracts - Miscellaneous | 18,102,634 | 22,197,774 | 21,141,662 | 4,108,463 | 3,711,388 | 397,075 |
| Reserve For Contingency | - | 860,000 | 91,728 | - | - | - |
| Rental Contracts - Facilities | 2,772,514 | 2,912,584 | 2,912,584 | 1,456,290 | 1,386,832 | 69,458 |
| Rental Contracts - Equipment & Services | 3,540,726 | 3,726,953 | 3,726,953 | 1,014,784 | 994,692 | 20,092 |
| Repairs & Maintenance & Related | 3,067,934 | 3,313,539 | 3,613,539 | 1,420,047 | 956,433 | 463,614 |
| Textbooks | 4,389,488 | 2,422,902 | 2,696,396 | 1,079,190 | 1,282,909 | (203,719) |
| Supplies & Misc. Related Items | 6,094,281 | 7,210,860 | 7,579,156 | 2,646,693 | 2,503,297 | 143,396 |
| Software | 2,328,707 | 3,595,007 | 3,653,164 | 1,457,892 | 1,415,451 | 42,441 |
| Charter Schools | 118,342,624 | 129,564,750 | 128,464,750 | 64,232,376 | 64,117,947 | 114,429 |
| Debt Service | 113,686,392 | 113,623,867 | 113,623,867 | 35,872,844 | 35,817,782 | 55,062 |
| Interfund | 6,265,904 | 2,990,000 | 2,990,000 | - | 17,244 | (17,244) |
| Total General Fund Expenditures | \$ 866,659,477 | \$ 916,400,000 | \$ 916,400,000 | \$ 345,226,453 | \$ 335,438,933 | \$ 9,787,520 |

Employment Levels in All Funds - 2018-2019

| TYPE OF POSITION | UNION | ORIGINAL BUDGET 2018-19 | REVISED BUDGET 2018-19 | POSITIONS FILLED AS OF 12.31.2018** | FAVORABLE (UNFAVORABLE) VARIANCE |
|---|-----------|-------------------------|------------------------|-------------------------------------|----------------------------------|
| TEACHERS | BTF | 3,574.92 | 3,670.98 | 3,620.80 | 50.18 |
| ADMINISTRATORS | BCSA | 258.14 | 270.93 | 264.00 | 6.93 |
| CIVIL SERVICE EMPLOYEES | PCTEA | 482.92 | 492.38 | 454.00 | 38.38 |
| TEACHING ASSISTANTS | BEST | 406.51 | 462.17 | 407.00 | 55.17 |
| TEACHER AIDES | BEST | 434.00 | 490.50 | 492.00 | (1.50) |
| TRADESMEN | | 33.00 | 33.00 | 32.00 | 1.00 |
| BLUE COLLAR | LOCAL 264 | 95.00 | 95.00 | 86.00 | 9.00 |
| CUSTODIAL ENGINEERS | LOCAL 409 | 57.00 | 57.00 | 50.00 | 7.00 |
| EXEMPT & BOARD MEMBERS | | 44.30 | 45.00 | 42.00 | 3.00 |
| TRANSPORTATION AIDES OF BUFFALO | | 1.00 | 1.00 | 1.00 | - |
| TOTAL Full Time Equivalent (FTE) * | | 5,386.79 | 5,617.96 | 5,448.80 | 169.16 |

*FTE does not include hourly bus aides, food service workers, adult education teachers or per diem substitute teachers.

**Per FTE Summary dated January 11, 2019.

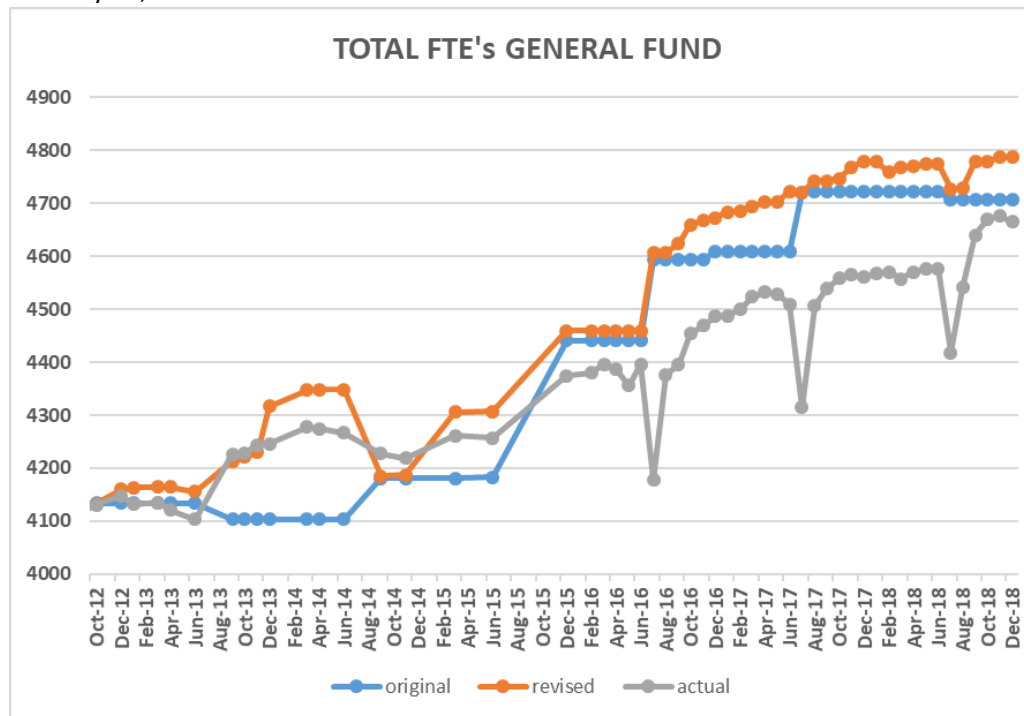


Employment Levels in the General Fund - 2018-2019

| TYPE OF POSITION | UNION | ORIGINAL BUDGET 2018-19 | REVISED BUDGET 2018-19 | POSITIONS FILLED AS OF 12.31.2018** | FAVORABLE (UNFAVORABLE) VARIANCE |
|---|-----------|-------------------------|------------------------|-------------------------------------|----------------------------------|
| TEACHERS | BTF | 3,147.85 | 3,173.61 | 3,145.86 | 27.75 |
| ADMINISTRATORS | BCSA | 212.14 | 229.94 | 228.99 | 0.95 |
| CIVIL SERVICE EMPLOYEES | PCTEA | 380.18 | 378.15 | 353.42 | 24.73 |
| TEACHING ASSISTANTS | BEST | 341.12 | 320.62 | 267.39 | 53.23 |
| TEACHER AIDES | BEST | 428.00 | 484.50 | 486.00 | (1.50) |
| TRADESMEN | | 33.00 | 33.00 | 32.00 | 1.00 |
| BLUE COLLAR | LOCAL 264 | 65.00 | 65.00 | 60.00 | 5.00 |
| CUSTODIAL ENGINEERS | LOCAL 409 | 56.00 | 56.00 | 49.00 | 7.00 |
| EXEMPT & BOARD MEMBERS | | 43.75 | 44.75 | 41.75 | 3.00 |
| TRANSPORTATION AIDES OF BUFFALO | | 1.00 | 1.00 | 1.00 | - |
| TOTAL Full Time Equivalent (FTE) * | | 4,708.04 | 4,786.57 | 4,665.41 | 121.16 |

*FTE does not include hourly bus aides, food service workers, adult education teachers or per diem substitute teachers.

**Per FTE Summary dated January 11, 2019.



Employment Levels in the Grants Fund - 2018-2019

| TYPE OF POSITION | UNION | ORIGINAL BUDGET 2018-19 | REVISED BUDGET 2018-19 | POSITIONS FILLED AS OF 12.31.2018** | FAVORABLE (UNFAVORABLE) VARIANCE |
|---|-----------|-------------------------|------------------------|-------------------------------------|----------------------------------|
| TEACHERS | BTF | 427.07 | 497.37 | 474.94 | 22.43 |
| ADMINISTRATORS | BCSA | 46.00 | 40.99 | 35.01 | 5.98 |
| CIVIL SERVICE EMPLOYEES | PCTEA | 87.74 | 99.23 | 85.58 | 13.65 |
| TEACHING ASSISTANTS | BEST | 64.39 | 140.55 | 138.61 | 1.94 |
| TEACHER AIDES | BEST | 3.00 | 3.00 | 3.00 | - |
| TRADESMEN | | - | - | | - |
| BLUE COLLAR | LOCAL 264 | - | - | | - |
| CUSTODIAL ENGINEERS | LOCAL 409 | 1.00 | 1.00 | 1.00 | - |
| EXEMPT & BOARD MEMBERS | | 0.55 | 0.25 | 0.25 | - |
| TRANSPORTATION AIDES OF BUFFALO | | | | | - |
| TOTAL Full Time Equivalent (FTE) * | | 629.75 | 782.39 | 738.39 | 44.00 |

*FTE does not include hourly bus aides, food service workers, adult education teachers or per diem substitute teachers.

**Per FTE Summary dated January 11, 2019.

Employment Levels in the Food Service Fund - 2018-2019

| TYPE OF POSITION | UNION | ORIGINAL BUDGET 2018-19 | REVISED BUDGET 2018-19 | POSITIONS FILLED AS OF 12.31.2018** | FAVORABLE (UNFAVORABLE) VARIANCE |
|---|-----------|-------------------------|------------------------|-------------------------------------|----------------------------------|
| TEACHERS | BTF | - | - | | - |
| ADMINISTRATORS | BCSA | - | - | | - |
| CIVIL SERVICE EMPLOYEES | PCTEA | 15.00 | 15.00 | 15.00 | - |
| TEACHING ASSISTANTS | BEST | 1.00 | 1.00 | 1.00 | - |
| TEACHER AIDES | BEST | 3.00 | 3.00 | 3.00 | - |
| TRADESMEN | | - | - | - | - |
| BLUE COLLAR | LOCAL 264 | 30.00 | 30.00 | 26.00 | 4.00 |
| CUSTODIAL ENGINEERS | LOCAL 409 | - | - | - | - |
| EXEMPT & BOARD MEMBERS | | - | - | - | - |
| TRANSPORTATION AIDES OF BUFFALO | | | | | - |
| TOTAL Full Time Equivalent (FTE) * | | 49.00 | 49.00 | 45.00 | 4.00 |

*FTE does not include hourly bus aides, food service workers, adult education teachers or per diem substitute teachers.

**Per FTE Summary dated January 11, 2019.

Hourly Staff – Total checks issued on the dates listed

| Check Date | Food Service | Bus Aides | Substitutes | Adult Ed Teachers | Aide/Asst Subs | Total |
|------------|--------------|-----------|-------------|-------------------|----------------|-------|
| 06/29/18 | 433 | 327 | 597 | 155 | 10 | 1522 |
| 07/06/18 | 17 | 310 | 9 | 71 | 0 | 407 |
| 07/20/18 | 431 | 89 | 27 | 115 | 0 | 662 |
| 08/03/18 | 188 | 191 | 94 | 122 | 0 | 595 |
| 08/17/18 | 182 | 182 | 119 | 120 | 0 | 603 |
| 08/31/18 | 163 | 166 | 125 | 128 | 0 | 582 |
| 09/14/18 | 437 | 11 | 183 | 139 | 3 | 773 |
| 09/28/18 | 451 | 309 | 532 | 142 | 9 | 1443 |
| 10/12/18 | 448 | 315 | 584 | 145 | 10 | 1502 |
| 10/26/18 | 452 | 315 | 608 | 155 | 9 | 1539 |
| 11/09/18 | 449 | 312 | 639 | 158 | 9 | 1567 |
| 11/21/18 | 460 | 310 | 607 | 142 | 10 | 1529 |
| 12/07/18 | 460 | 315 | 592 | 157 | 10 | 1534 |
| 12/21/18 | 463 | 316 | 622 | 152 | 12 | 1565 |
| 01/04/19 | 455 | 308 | 544 | 146 | 12 | 1465 |
| 01/18/19 | 462 | 296 | 559 | 149 | 14 | 1480 |

ENROLLMENT TRENDS
FISCAL YEARS 2012-13 THRU 2018-19 (projected)
Updated : 1-12-19

| FISCAL YEAR | 12-13 | 13-14 | 14-15 | 15-16 | 16-17 | 17-18 | 18-19 (proj.) |
|--|--------|--------|--------|--------|--------|--------|---------------|
| TOTAL BEDS * | 30,750 | 31,815 | 32,165 | 31,359 | 31,382 | 31,203 | 31,101 |
| TOTAL ELL ** | 4,117 | 4,204 | 5,164 | 5,545 | 6,342 | 7,035 | 7,585 |
| TOTAL SPED *** | 7,774 | 8,144 | 8,425 | 8,546 | 8,615 | 8,759 | 8,775 |
| | | | | | | | |
| CHARTER SCHOOLS **** | 7,626 | 7,508 | 7,578 | 7,910 | 8,055 | 8,670 | 9,110 |
| BEDS WITH PREK* | 33,400 | 34,411 | 34,764 | 33,913 | 33,834 | 33,512 | 33,337 |
| <p>NOTES:</p> <p>1* The 2019 BEDS number is preliminary - updated 11-27-18. Final BEDS issued in January 2019. Although changes can occur after as well.</p> <p>2** ELL numbers are from SAMS 2018-19 FORM A.</p> <p>3*** Total # of children with disabilities that District is responsible for and reported to State via the PD system. Includes agencies, charters and non public. Final - updated with January numbers from SPED dept.</p> <p>4**** Charter School K-12 enrollment ALL locations. From SAMS SCHEDULE U. 2018-19 year updated in SAMS 11-13-18. Invoice #4.</p> | | | | | | | |

Section II

Quarterly Statement of Cash Flows

Cash Flow Analysis Narrative July 1, 2018 – December 31, 2018

The statement of cash flow records all receipts and disbursements of the General Fund, Special Aid Fund and Food Service Fund and the H6 Fund, which is where the District records the Smart Schools Bond act revenues and expenditures. The Capital Fund is not recorded in the cash flow statement because bond activities are maintained with separate accounting.

The net cash flow through the second quarter was favorable as compared to the projections by \$36.9 million. The total receipts anticipated were favorable by \$8.2 million, while expenditures were \$28.6 million less than originally projected.

The following is a detailed analysis:

CASH RECEIPTS:

Basic Formula Aid and Lottery Aid

This line item consists of General Fund Revenue from the State of New York for formula driven aids.

New York State makes an annual determination in September of how much cash it will use from the Lottery Aid fund as opposed to its General fund and any resulting variances offset. The Basic Formula Aid was \$1.1 million under the projection, primarily as a result of actual revenues being lower than budget.

Property Taxes

This pertains to the District's allocation of Property Taxes from the City of Buffalo.

Property Tax receipts were in line with projections.

Erie County Sales Tax

This pertains to the District's allocation of Sales Tax from Erie County.

Sales Tax receipts were slightly above projections, coming in \$0.6 million above plan.

Miscellaneous – State and Federal Aid

This category represents revenue from the Special Aid Fund, Food Service Fund and Medicaid of the General Fund.

The favorable variance of \$12.4 million is largely due to the timing of cash receipts for Medicaid, grant cash receipts and the receipt of Smart Schools Bond funds.

Other

This category contains a wide variety of miscellaneous cash receipts for copies, prior year reimbursements, transfers, etc.

The timing of these miscellaneous items are difficult to predict. Hence, the first quarter had an unfavorable variance of \$3.7 million.

Cash Flow Analysis Narrative - Continued

July 1, 2018 – December 31, 2018

CASH DISBURSEMENTS:

Total actual cash disbursements through September 30, 2018 were less than originally projected by \$28.6 million. This is attributed to lower than budgeted salaries as well as lower disbursements for current year and prior year services and supplies, including the Charter School payments to date.

Salary and Benefits

All salary and benefits of General Fund, Special Aid Fund and Food Service Fund are recorded in this line.

This category was favorable by \$6.3 million due to lower than budgeted salaries and benefits paid out through the second quarter.

Termination Pay

Payment to employees upon retirement that is contractually obligated is recorded in this line.

The largest portion of these payments is paid in the first quarter and was favorable by \$1.3 million as there were fewer retirements than anticipated.

PY Accounts Payable

This represents cash disbursements in 2018-19 for 2017-18 invoices. This category was favorable by \$0.6 million as this cash flow item was over budgeted. Additionally, there are expenditures accrued for as of June 30, 2018 that have not been paid as of the end of the second quarter.

Services and Supplies

This category was favorable by \$19.8 million largely due to the timing of vendor payments, primarily health insurance and transportation. This positive variance will reverse throughout the year as payments are made.

Charter Schools

This category was favorable by \$0.6 million largely due to slightly lower student counts at the start of the year than anticipated.

Quarterly Cash Flow Statement
For the Period July 1, 2018 – December 31, 2018
(In thousands)

| | Original Projection YTD Q2 | Actual YTD Q2 | Variance to Projection | Revised* Projection FYE 2018- 19 |
|---|----------------------------------|------------------|------------------------------|---|
| Beginning Cash and Investments | 201,625 | 201,625 | - | 201,625 |
| Cash Receipts: | | | | |
| State Aid - Basic | 156,689 | 155,625 | (1,064) | 608,890 |
| Property Taxes <small>(Less Capital Debt)</small> | 30,180 | 30,198 | 18 | 60,396 |
| Erie County Sales Tax | 24,000 | 24,625 | 625 | 46,625 |
| Other State & Federal | 80,900 | 93,346 | 12,446 | 166,746 |
| Other | 11,100 | 7,359 | (3,741) | 12,082 |
| Total Cash Receipts | 302,869 | 311,153 | 8,284 | 894,739 |
| Cash Disbursements: | | | | |
| Salary & FICA | 166,500 | 160,160 | (6,340) | 403,910 |
| Termination Pay | 2,850 | 1,571 | (1,279) | 2,171 |
| Carry Over Accounts Payable | 32,000 | 31,398 | (602) | 31,398 |
| Services & Supplies | 152,500 | 132,648 | (19,852) | 326,048 |
| Charter School Payments | 64,782 | 64,221 | (561) | 129,004 |
| Total Cash Disbursements | 418,632 | 389,998 | (28,634) | 892,531 |
| | | | | |
| Net Increase (Decrease) | (115,763) | (78,845) | 36,918 | 2,208 |
| | | | | |
| Ending Cash and Investments | 85,862 | 122,780 | 36,918 | 203,833 |

* As of January 25, 2019